

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

February 16, 1999 LB 100

All in favor vote aye, opposed no. Record, please.

ASSISTANT CLERK: 27 ayes, 0 nays on the adoption of committee amendments.

SENATOR CROSBY: Committee amendments are adopted. On the bill, itself, discussion, Senator Bromm.

SENATOR BROMM: Thank you, Madam President. I wonder if Senator Pederson would yield to a question, please.

SENATOR CROSBY: Senator Pederson.

SENATOR D. PEDERSON: Yes.

SENATOR BROMM: Senator Pederson, as we know in the practice, transferring personal property and alleging that it's only worth 25,000 or less is not too difficult usually, because if it's money or something like that, it has a very stated value. If you get into possibly a car or something, there might be some question, but I notice in this bill we say that the value of the decedent's interest in real estate does not exceed \$25,000 and is determined by the value of the property as shown on the assessment rolls for the year in which the decedent died. Now the question I have particularly would relate to agricultural land that is supposed to be valued at 80 percent of fair market value. What's the intent with respect to that? If it's a piece, if it's a small piece of agricultural land, the assessment says 22,000, are we to assume that that could be transferred by affidavit or are we to assume that that's 80 percent of the fair market value?

SENATOR D. PEDERSON: Senator Bromm, I think that you would have to take the reading right from the top on this particular bill, and say if the dollar value shown on the assessor's record is \$25,000, that's what it would be, even though that may represent 80 percent of something.

SENATOR BROMM: Okay, I wanted to clarify that, so if...it's strictly by whatever the assessor's rolls would show and not with respect to any consideration for a disparity between ag value and so forth.